

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6729

BILL NUMBER: SB 149

NOTE PREPARED: Dec 16, 2002

BILL AMENDED:

SUBJECT: Sale of abandoned vehicles.

FIRST AUTHOR: Sen. Bowser

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill modifies the Bureau of Motor Vehicle's (BMV) payment procedures for towing and storage of abandoned vehicles. It establishes a maximum towing fee of \$100 and a \$25 per day storage fee for abandoned vehicles.

Effective Date: July 1, 2003.

Explanation of State Expenditures: This proposal increases the maximum amount of money that can be paid by the BMV to towing and storage services. Expenses incurred by the BMV are paid from the Abandoned Vehicle Fund into which all revenue from the sale of abandoned vehicles is deposited. The current rates for the towing of abandoned vehicles under normal circumstances is \$50. The current rate for storage of an abandoned vehicle is \$10 per day.

Revenues from the sale of abandoned vehicles has averaged approximately \$652,015 per year over the last five fiscal years and is deposited into the Abandoned Vehicle Account. At the end of the fiscal year, monies in the fund in excess of \$37,000 are transferred to the Motor Vehicle Highway Account. To the extent that the BMV increases the amount paid for towing and storage, funds transferred to the Motor Vehicle Highway Account will decrease.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Bureau of Motor Vehicles.

Local Agencies Affected:

Information Sources: Revenue Trial Balance; Bureau of Motor Vehicles.

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